

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2011 (UNAUDITED)

POPULATION LAST CENSUS	5,613
NET VALUATION TAXABLE 2011	1,585,878,500.00
MUNICODE	1821

FIVE DOLLAR PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2012
MUNICIPALITIES - FEBRUARY 10, 2012

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

Borough _____ of _____ Watchung _____ County of _____ Somerset _____

SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES

	Date	Examined By:
1		Preliminary Check
2		Examined

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51 and 63 to 65 are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature: Robert W. Swisher

Name and Title: Robert W. Swisher, R.M.A.

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have not prepared and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, William J. Hance, am the Chief Financial Officer, License # 431, of the Borough of Somerset

Watchung County: _____ and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2011, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2011.

Signature	<u>William J. Hance</u>
Title	<u>Chief Municipal Finance Officer</u>
Address	<u>15 Mountain Boulevard Watchung, New Jersey 07069</u>
Phone #	<u>908-756-0080</u>
Fax #	<u>908-757-7027</u>

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analysis included in the accompanying Annual Financial Statement from the books of account and records made available to me by the _____ Borough _____ of _____ Watchung _____, as of December 31, 2011 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2011 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:



(Registered Municipal Accountant)

SUPLEE, CLOONEY & CO.

(Firm Name)

308 EAST BROAD STREET

(Address)

WESTFIELD, N.J. 07090

(Address)

(908) 789-9300

(Phone Number)

Certified by me:

This 3rd day of February, 2012.

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION

BY
CHIEF FINANCIAL OFFICER
GROUP #1 - INELIGIBLE

*One of the following certifications must be signed by the Chief Financial Officer if
your municipality is eligible for local examination*

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is not in excess of 3.5%;
2. All emergencies approved for the previous fiscal year did not exceed 3% of total appropriations;
3. The tax collection rate exceeded 90% ;
4. Total deferred charges did not equal or exceed 4% of the total tax levy;
5. There were no "procedural deficiencies" noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was no operating deficit for the fiscal year.
7. The municipality did not conduct an accelerated tax sale or tax lien sale the previous fiscal year and/or does not plan to conduct one in the current year.
8. The municipality did not conduct a tax lien sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain a "CAP" waiver per N.J.S.A. 40A: 4-45 ee.
10. The Municipality has not applied for Extraordinary Aid for 2012.

The undersigned certifies that this municipality has complied in full in meeting ALL of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30 - 7.5.

Municipality _____

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

CERTIFICATION OF NON - QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) # _____
_____ of the criteria above and therefore does not qualify for local
examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality _____

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

22-6002382

Fed I.D. #

Borough of Watchung

Municipality

Somerset

County

**Report of Federal and State Financial Assistance
Expenditures of Awards**

Fiscal Year Ending: December 31, 2011

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$	\$ 172,181.09	\$

Type of audit required by OMB A-133 and OMB 04-04:

- ☐ Single Audit
- ☐ Program Specific Audit
- ☒ Financial Statement Audit Performed in Accordance With
Government Auditing Standards (Yellow Book)
- ☐ None

Note:

All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised 6/27/03) and OMB 04-04. The single audit threshold has been increased to \$500,000.00 beginning with Fiscal Years ending after 12/31/03. Expenditures are defined in section 205 of OMB A-133.

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant /contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.


Signature of Chief Financial Officer

2/7/12
Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

The following certification is to be used **ONLY** in the event there is **NO** municipally operated utility. If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the **UTILITY** sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Borough of Watchung, County of Somerset during the year 2011 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities

Name: _____

Paul W. Juk

Title: _____

Registered Municipal Accountant

(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

NOTE:

When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2011

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2012 and filed with the County Board of Taxation on January 10, 2012 in accordance with the requirements of N.J.S.A. 54:4-35, was in the amount of \$ 1,596,834.186.

SIGNATURE OF TAX ASSESSOR

Anthony J. Kaur

Borough of Watchung

MUNICIPALITY

Somerset

COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

POST CLOSING **TRIAL BALANCE - CURRENT FUND**

AS AT DECEMBER 31, 2011

Title of Account	Debit	Credit
CASH - TREASURER	\$2,781,147.52	
CHANGE FUNDS & PETTY CASH	250.00	
	\$2,781,397.52	
DUE STATE OF NEW JERSEY - SENIOR CITIZENS AND VETERANS	2,399.79	
TAXES RECEIVABLE	290,658.50	
TAX TITLE LIENS RECEIVABLE	662.30	
REVENUE ACCOUNTS RECEIVABLE	14,089.18	
INTERFUNDS:		
GRANT FUND		\$60,000.00
ASSESSMENT TRUST FUND		42,741.03
TRUST OTHER FUND	4.60	
OPEN SPACE		3,638.06
CONSTRUCTION ESCROW	1.06	
DEFERRED CHARGES	2,632.74	
APPROPRIATION RESERVES		261,396.68
ACCOUNTS PAYABLE		191,176.85
PREPAID TAXES		187,748.14
TAX OVERPAYMENTS		24,037.09
RESERVE FOR:		
DUE STATE OF N.J. - DCA		2,682.00
PREPAID LICENSES		2,750.70
TAX APPEALS		85,276.96
TAX PREMIUMS		74,429.52
		\$935,877.03 C
RESERVE FOR RECEIVABLES		305,415.64
FUND BALANCE		1,850,553.02
	\$3,091,845.69	\$3,091,845.69

(Do not crowd - add additional sheets)

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING
TRIAL BALANCE - SUMMARY CURRENT FUND AND
STATE AND FEDERAL GRANTS
AS AT DECEMBER 31, 2011**

[illegible]

(Do not crowd - add additional sheets)

ACCOUNTS #1 AND #2*
AS AT DECEMBER 31, 2011

(Do not crowd - add additional sheets)

*To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

Sheet 4

POST CLOSING TRIAL BALANCE

AS AT DECEMBER 31, 2011

[illegible]

(Do not crowd - add additional sheets)

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2011

(Do not crowd - add additional sheets)

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2011

(Do not crowd - add additional sheets)

Public Law 1997, C. 256

(1)	\$	21,238.04
		x 25%
(2)	\$	<u>5,309.51</u>

17,754.42

Review Collection Fund administered by the Victims of Crime Compensation Board.

⌘

Municipal Public Defender as required under Public Law 1997, C. 256.

William J. Hance

William O. Jones

#431

$$\frac{2}{7/2}$$

Schedule of Trust Fund Deposits and Reserves

<u>Purpose</u>	Amount December 31, 2010 per Audit Report	<u>Increases</u>	<u>Decreases</u>	Balance as at December 31, 2011
----------------	--	------------------	------------------	--

1. <u>Donations</u>	\$ 31,785.23	\$ 14,591.87	\$ 3,773.28	\$ 42,603.82
2. <u>Tax Premiums</u>	127,900.00		58,400.00	69,500.00
3. <u>POAA</u>	923.95	14.00		937.95
4. <u>Due State of NJ - Marriage Licenses</u>	150.00	687.00	687.00	150.00
5. <u>Fire Safety Penalties</u>	35,427.68	900.00		36,327.68
6. <u>Fire Dept. Penalties</u>	8,844.92	250.00		9,094.92
7. <u>Sidewalk Fund</u>	5,985.00			5,985.00
8. <u>Public Defender</u>	23,909.68	4,552.00	10,707.26	17,754.42
9. <u>Tree Fund</u>	6,400.00	600.00		7,000.00
10. <u>Ness Property Clean-Up</u>	412,642.09	896.92	83,495.00	330,044.01
11. <u>Accumulated Sick and Vacation</u>	107,028.03	60,000.00	48,168.44	118,859.59
12. <u>Police Outside Overtime</u>	19,778.40	380,567.36	365,733.88	34,611.88
13. <u>COAH Deposits & Int.</u>	531,647.21	99,418.43	12,082.50	618,983.14
14. <u>Open Space Deposits</u>	1,262,824.82	3,064.52	492,771.35	773,117.99
15. <u>State Unemployment</u>	132,855.26	5,942.94	23,395.78	115,402.42
16. <u>Recreation</u>	35,387.85	31,359.08	22,321.71	44,425.22
17. <u>Law Enforcement Trust Fund</u>	3,991.21	5.73	147.90	3,849.04
18. <u>Developers Deposits</u>	810,388.10	400,969.11	294,353.22	917,003.99
19. <u>Outside Liens</u>		343,709.21	343,708.91	0.30
20. <u>Payroll</u>	1,188.77	6,298,183.25	6,299,738.66	(366.64)
21. _____				
22. _____				
23. _____				
24. _____				
25. _____				
26. _____				
27. _____				
28. _____				
29. _____				
30. _____				
31. _____				
32. _____				
33. _____				
34. _____				
35. _____				
36. _____				
37. _____				
38. _____				
39. _____				
40. _____				
41. _____				
42. _____				
43. _____				
44. _____				
45. _____				
Totals:	\$ 3,559,058.20	\$ 7,645,711.42	\$ 8,059,484.89	\$ 3,145,284.73

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO
LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2010	RECEIPTS					Disbursements	Balance Dec. 31, 2011
		Assessments and Liens	Current Budget	Miscellaneous				
Assessment Serial Bond Issues:	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
03-03/03/04Curbing on Sherwood Dr, Friar Ln & Elsmore	\$35,092.88	\$89,346.15						\$124,439.03
97-02 Redmont Rd.	192,085.89	1,280.69						193,366.58
96-16 Valley Dr. & Brook Dr.	(1,244.93)	1,642.57						397.64
88-20 Will Lane & Brook Dr.	19,629.36	14,097.52						33,726.88
2008-2	1,786.24							1,786.24
08-05		31,122.55						31,122.55
06-29		92,342.29						92,342.29
Assessment Loans:								
99-12,13,14 Sewers Cardinal Dr etc	205,673.52	47,802.73					\$49,596.67	203,879.58
Assessment Bond Anticipation Note Issues:	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Due Current Fund	(372,704.19)			\$329,963.16				(42,741.03)
Assessment Overpayments								
Trust Surplus	94,390.90	6,954.31						101,345.21
*Less Assets "Unfinanced"	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Totals	\$174,709.67	\$284,588.81		\$329,963.16			\$49,596.67	\$739,664.97

*Show as red figure

POST CLOSING

TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2011

[illegible]

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2011 (Continued)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

PNC Bank		
Current Fund		\$812,617.47
Tax Collector		856,309.53
Grant Fund		67,463.60
Assessment Trust Fund		739,712.32
Animal Control Trust Fund		3,171.12
Tax Escrow		52,212.71
Payroll		23,364.41
General Capital Fund		337,466.78
Public Assistance Trust Fund I		5,741.05
Public Assistance Trust Fund II		5,690.78
Trust Other		517,930.84
Construction Escrow		252,853.76
Hilltop Community Bank		
Current Fund		1,037,082.47
TD Bank		
Trust Other		2,166,200.98
Construction Escrow		683,606.47
NJ Asset Rebate Management		
Current Fund		12.76
Open Space Fund		91.64
Total		\$7,561,528.69

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

MUNICIPALITIES AND COUNTIES **FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2011	2011 Budget Revenue Realized	Received	Unappropriated Applied	Canceled		Balance Dec. 31, 2011
Municipal Stormwater Regulation Program	\$2,117.00						\$2,117.00
Clean Communities Program		\$11,607.75	\$11,607.75				
S.C. Youth Athletic/Services Programs		33,000.00	23,998.24				9,001.76
Safe & Secure	60,000.00	54,155.00	60,000.00				54,155.00
NJ Body Armor		5,836.43	2,971.02	\$2,865.41			
Alcohol Education Rehabilitation		1,078.69	1,078.69				
Recycling Tonnage Grant		44,473.99	31,389.20	13,084.79			
FEMA Fire Fighters Grant	3,157.00						3,157.00
Total	\$65,274.00	\$150,151.86	\$131,044.90	\$15,950.20			\$68,430.76

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2011	Transferred from 2011 Budget Appropriations		Transferred From Accounts Payable	Expended	Accounts Payable	Canceled	Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87					
Safe and Secure Communities & Match	\$82,367.11	\$134,155.00			\$216,522.11			
Somerset Cty Planning Incentive Grant & Match	32,274.30							\$32,274.30
Cross Acceptance Program	2,000.00							2,000.00
Green Communities Program & Match	3,000.00							3,000.00
Special Legislative	6,375.00							6,375.00
Body Armor Replacement Fund	2,828.48	2,865.41	\$2,971.02		715.00			7,949.91
S.C. Youth Athletic/Services Programs		25,000.00	8,000.00	\$2,888.46	18,950.65			16,937.81
PARIS Grant	31,292.00							31,292.00
Alcohol Education Rehabilitation Fund	3,077.84		1,078.69		800.00			3,356.53
Drunk Driving Enforcement Fund	7,730.42				1,248.60	\$243.40		6,238.42
All Hazards Emergency Oper. Planning Prgm	591.80							591.80
Recycling Tonnage Grant	16,988.45	29,635.06	14,838.93		9,773.92	7,000.00		44,688.52
Municipal Stormwater Regulation Program	8,492.26							8,492.26
FEMA Fire Fighters Grant & Match	1,699.60							1,699.60
Smart Growth Planning	5,000.00							5,000.00
Clean Communities Program	23,967.78		11,607.75		23,121.46			12,454.07
Total	\$227,685.04	\$191,655.47	\$38,496.39	\$2,888.46	\$271,131.74	\$7,243.40		\$182,350.22

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2011	Transferred to 2011 Budget Appropriations		Received	Applied to Receivable			Balance Dec. 31, 2011
		Budget	Appropriation By 40A:4-87					
New Jersey Body Armor	\$2,865.41				\$2,865.41			
Somerset County Youth Athletic & Recreation	14,478.94							\$14,478.94
Recycling Tonnage Grant	13,084.79				13,084.79			
Total	\$30,429.14				\$15,950.20			\$14,478.94

LOCAL DISTRICT SCHOOL TAX *

	Debit	Credit
Balance January 1, 2011	xxxxxxxx	xxxxxxxx
School Tax Payable #	85001-00	xxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2010 - 2011)	85002-00	xxxxxxxx
Levy School Year July 1, 2011 - June 30, 2012	xxxxxxxx	
Levy Calendar Year 2011	xxxxxxxx	\$11,552,664.00
Paid	\$11,552,664.00	xxxxxxxx
Balance December 31, 2011	xxxxxxxx	xxxxxxxx
School Tax Payable #	85003-00	
School Tax Deferred (Not in excess of 50% of Levy - 2011 - 2012)	85004-00	xxxxxxxx
* Not including Type I school debt service, emergency authorizations - schools, transfer to Board of Education for use of local schools. # Must include unpaid requisitions.		
	\$11,552,664.00	\$11,552,664.00

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance January 1, 2011	85045-00	xxxxxxxx
		\$1,262,824.82
2011 Levy	81105-00	xxxxxxxx
2011 Levy Added		xxxxxxxx
Prior Year Levy Added		xxxxxxxx
Receipts	xxxxxxxx	3,064.52
Expenditures	\$492,771.35	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Balance December 31, 2011	85046-00	773,117.99
		xxxxxxxx
		\$1,265,889.34

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

NOT APPLICABLE

	Debit	Credit
Balance January 1, 2011	xxxxxxxx	xxxxxxxx
School Tax Payable #	85031-00	xxxxxxxx
School Tax Deferred		
(Not in excess of 50% of Levy - 2010 - 2011)	85032-00	xxxxxxxx
Levy School Year July 1, 2011 - June 30, 2012	xxxxxxxx	
Levy Calendar Year 2011	xxxxxxxx	
Paid		xxxxxxxx
Balance December 31, 2011	xxxxxxxx	xxxxxxxx
School Tax Payable #	85033-00	xxxxxxxx
School Tax Deferred		
(Not in excess of 50% of Levy - 2011 - 2012)	85034-00	xxxxxxxx

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2011	xxxxxxxx	xxxxxxxx
School Tax Payable #	85041-00	
School Tax Deferred		
(Not in excess of 50% of Levy - 2010 - 2011)	85042-00	
Levy School Year July 1, 2011 - June 30, 2012	xxxxxxxx	
Levy Calendar Year 2011	xxxxxxxx	5,755,118.94
Paid	\$5,876,689.24	xxxxxxxx
Balance December 31, 2011	xxxxxxxx	xxxxxxxx
School Tax Payable #	85043-00	xxxxxxxx
School Tax Deferred		
(Not in excess of 50% of Levy - 2011 - 2012)	85044-00	xxxxxxxx

Must include unpaid requisitions.

\$5,876,689.24	\$5,876,689.24
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COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2011	xxxxxxxx	xxxxxxxx
County Taxes	80003-01	xxxxxxxx
Due County for Added and Omitted Taxes	80003-02	xxxxxxxx
2011 Levy:	xxxxxxxx	xxxxxxxx
General County	80003-03	\$4,803,531.78
County Library	80003-04	695,873.47
County Health	xxxxxxxx	
County Open Space Preservation	xxxxxxxx	505,128.36
Due County for Added and Omitted Taxes	80003-05	12,537.57
Paid	\$6,017,071.18	xxxxxxxx
Balance December 31, 2011	xxxxxxxx	xxxxxxxx
County Taxes		xxxxxxxx
Due County for Added and Omitted Taxes		xxxxxxxx
	\$6,017,071.18	\$6,017,071.18

SPECIAL DISTRICT TAXES

NOT APPLICABLE

	Debit	Credit
Balance January 1, 2011	xxxxxxxx	
2011 Levy: (List Each Type of District Tax Separately - see Footnote)	xxxxxxxx	xxxxxxxx
Fire -	81108-00	xxxxxxxx
Sewer -	81111-00	xxxxxxxx
Water -	81112-00	xxxxxxxx
Garbage -	81109-00	xxxxxxxx
Municipal Open Space -	81105-00	xxxxxxxx
Municipal Open Space - Added		xxxxxxxx
Total 2011 Levy	80003-07	xxxxxxxx
Paid	80003-08	xxxxxxxx
Balance December 31, 2011	80003-09	xxxxxxxx

Footnote: Please state the number of districts in each instance.

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

NOT APPLICABLE

	Debit	Credit
Balance January 1, 2011	80004-01	xxxxxxxxxx
State Library Aid Received in 2011	80004-02	xxxxxxxxxx
Expended	80004-09	xxxxxxxxxx
Balance December 31, 2011	80004-10	

RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID

NOT APPLICABLE

	Debit	Credit
Balance January 1, 2011	80004-03	xxxxxxxxxx
State Library Aid Received in 2011	80004-04	xxxxxxxxxx
Expended	80004-11	xxxxxxxxxx
Balance December 31, 2011	80004-12	

RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (N.J.S.A. 40:54-35)

NOT APPLICABLE

	Debit	Credit
Balance January 1, 2011	80004-05	xxxxxxxxxx
State Library Aid Received in 2011	80004-06	xxxxxxxxxx
Expended	80004-13	xxxxxxxxxx
Balance December 31, 2011	80004-14	

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

NOT APPLICABLE

	Debit	Credit
Balance January 1, 2011	80004-07	xxxxxxxxxx
State Library Aid Received in 2011	80004-08	xxxxxxxxxx
Expended	80004-15	xxxxxxxxxx
Balance December 31, 2011	80004-16	

STATEMENT OF GENERAL BUDGET REVENUES 2011

Source	Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated			
Surplus Anticipated with Prior Written Consent of Director of Local Government	80101- 80102-	\$730,000.00 \$730,000.00	
Miscellaneous Revenue Anticipated			xxxxxxxx
Adopted Budget			
Added by N.J. S. 40A:4-87: (List on 17a)			
Total Miscellaneous Revenue Anticipated	80103-	\$3,602,614.86 \$3,721,194.83	\$118,579.97
Receipts from Delinquent Taxes	80104-	430,000.00 469,144.87	39,144.87
Amount to be Raised by Taxation:		xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	80105-	7,805,456.53 xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax	80106-		xxxxxxxx
Total Amount to be Raised by Taxation	80107-	7,805,456.53 8,082,495.07	277,038.54
		\$12,568,071.39 \$13,002,834.77	\$434,763.38

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00 xxxxxxxx	\$30,887,349.19
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax	80109-00 \$11,552,664.00	xxxxxxxx
Municipal Open Space Tax		xxxxxxxx
Regional School Tax	80119-00	xxxxxxxx
Regional High School Tax	80110-00 5,755,118.94	xxxxxxxx
County Taxes	80111-00 6,004,533.61	xxxxxxxx
Due County for Added and Omitted Taxes	80112-00 12,537.57	xxxxxxxx
Special District Taxes - Fire	80113-00	xxxxxxxx
Reserve for Uncollected Taxes	80114-00 xxxxxxxx	520,000.00
Deficit in Required Collection of Current Taxes (or)	80115-00 xxxxxxxx	
Balance for Support of Municipal Budget (or)	80116-00 8,082,495.07	xxxxxxxx
* Excess Non-Budget Revenue (see footnote)	80117-00	xxxxxxxx
* Deficit Non-Budget Revenue (see footnote)	80118-00 xxxxxxxx	
		\$31,407,349.19

* These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.

(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S. 40A:4-87

[illegible]

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2011

2011 Budget as Adopted	80012-01		\$12,529,575.00
2011 Budget - Added by N.J.S. 40A:4-87	80012-02		38,496.39
Appropriated for 2011 (Budget Statement Item 9)	80012-03		12,568,071.39
Appropriated for 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04		
Total General Appropriations (Budget Statement Item 9)	80012-05		12,568,071.39
Add: Overexpenditures (see footnote)	80012-06		2,632.74
Total Appropriations and Overexpenditures	80012-07		12,570,704.13
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	\$11,781,757.88	
Paid or Charged - Reserve for Uncollected Taxes	80012-09	520,000.00	
Reserved	80012-10	261,396.68	
Total Expenditures	80012-11		12,563,154.56
Unexpended Balances Canceled (see footnote)	80012-12		\$7,549.57

FOOTNOTES - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

NOT APPLICABLE (EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2011 Authorizations			
N.J.S. 40A:4-46 (After adoption of Budget)			
N.J.S. 40A:4-20 (Prior to adoption of Budget)			
Total Authorizations			
Deduct Expenditures:			
Paid or Charged			
Reserved			
Total Expenditures			

RESULTS OF 2011 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxx	xxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxx
		\$118,579.97
Delinquent Tax Collections	80013-02	xxxxxxxx
		39,144.87
	xxxxxxxx	
Required Collection of Current Taxes	80013-03	xxxxxxxx
		277,038.54
Unexpended Balances of 2011 Budget Appropriations	80013-04	xxxxxxxx
		7,549.57
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxx
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	xxxxxxxx
Payments in Lieu of Taxes on Real Property	81120-	xxxxxxxx
Prepaid School Tax Applied		xxxxxxxx
Unexpended Balances of 2010 Approp. Reserves	80013-05	xxxxxxxx
		357,334.20
Prior Years Interfunds Returned in 2011	80013-06	xxxxxxxx
		4,028.20
Accounts Payable Canceled		xxxxxxxx
		440.83
Reserve for Tax Appeals Canceled		xxxxxxxx
Tax Overpayments Canceled		xxxxxxxx
		796.23
Deferred School Tax Revenue (See School Taxes, Sheets 13 & 14)		xxxxxxxx
Balance January 1, 2011	80013-07	
		xxxxxxxx
Balance December 31, 2011	80013-08	xxxxxxxx
Deficit in Anticipated Revenues:		xxxxxxxx
Miscellaneous Revenues Anticipated	80013-09	
		xxxxxxxx
Delinquent Tax Collections	80013-10	
		xxxxxxxx
		xxxxxxxx
Required Collection of Current Taxes	80013-11	
		xxxxxxxx
Interfund Advances Originating in 2011	80013-12	
		xxxxxxxx
Accounts Receivable Canceled		
		xxxxxxxx
Refund of Prior Year Revenue		
		xxxxxxxx
		xxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	
		xxxxxxxx
Surplus Balance - To Surplus (Sheet 21)	80013-14	
		\$934,905.15
	\$934,905.15	
		\$934,905.15

NOT ANTICIPATED

[illegible]

SURPLUS - CURRENT FUND YEAR 2011

	Debit	Credit
1. Balance January 1, 2011	80014-01 xxxxxxxxxx	\$1,645,647.87
2.	xxxxxxxxxx	
3. Excess Resulting from 2011 Operations	80014-02 xxxxxxxxxx	934,905.15
4. Amount Appropriated in the 2011 Budget - Cash Amount Appropriated in 2011 Budget - with Prior With-	80014-03 \$730,000.00	xxxxxxxxxx
5. ten Consent of Director of Local Government Services	80014-04	xxxxxxxxxx
6.		xxxxxxxxxx
7. Balance December 31, 2011	80014-05 1,850,553.02	xxxxxxxxxx \$2,580,553.02

ANALYSIS OF BALANCE DECEMBER 31, 2011 (FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06	\$2,781,397.52
Investments	80014-07	
Sub-Total		\$2,781,397.52
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	935,877.03
Cash Surplus	80014-09	\$1,845,520.49
Deficit in Cash Surplus	80014-10	
Other Assets Pledged to Surplus: *		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction		
Deferred Charges #	80014-16	\$2,399.79
	80014-12	2,632.74
Cash Deficit #	80014-13	
Total Other Assets	80014-14	5,032.53
	80014-15	\$1,850,553.02

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.), N.J.S. 40A:4-55.1 (Roads and Bridges, etc.), and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

CURRENT TAXES - 2011 LEVY

1. Amount of Levy as per Duplicate (Analysis) or (Abstract of Ratables)	82101-00	\$ 31,127,877.36
2. Amount of Levy Special District Taxes	82113-00	\$
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82102-00	\$
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82103-00	\$
	82104-00	\$ 64,575.04
5a. Subtotal 2011 Levy		\$ 31,192,452.40
5b. Reductions due to tax appeals**		\$
5c. Total 2011 Levy	82106-00	\$ 31,192,452.40
6. Transferred to Tax Title Liens	82107-00	\$
7. Transferred to Foreclosed Property	82108-00	\$
8. Remitted, Abated or Canceled	82109-00	\$ 14,444.71
9. Discount Allowed	82110-00	\$
10. Collected in Cash: In 2010	82121-00	\$ 166,035.66
In 2011 *	82122-00	\$ 30,675,813.53
State's Share of REAP		\$
State's Share of 2011 Senior Citizens and Veteran's Deductions Allowed	82123-00	\$ 45,500.00
Total to Line 14	82111-00	\$ 30,887,349.19
11. Total Credits		\$ 30,901,793.90
12. Amount Outstanding December 31, 2011	83120-00	\$ 290,658.50
13. Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5) is		99.02% %
	82112-00	

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here _____ & complete sheet 22a.

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$ 30,887,349.19
Less: Reserve for Tax Appeals Pending	
State Division of Tax Appeals	\$
To Current Taxes Realized in Cash (Sheet 17)	\$ 30,887,349.19

Note A: In showing the above percentage the following should be noted:

Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50, the percentage represented by the cash collections would be \$1,049,977.50 / \$1,500,000.00, or .699985. Then correct percentage to be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%

Note: On Item 1 if Duplicate (Analysis) Figure is used; be sure to include Senior Citizens and Veterans Deductions.

* Include overpayments applied as part of 2011 collections.

** Tax appeals pursuant to RS 54:48-1 et seq approved by resolution governing body prior to introduction of municipal budget.

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2011

Utilize this sheet only if you conducted an accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1998

NOT APPLICABLE

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22).....\$_____

LESS: Proceeds from Accelerated Tax Sale.....\$_____

NET Cash Collected.....\$_____

Line 5c (sheet 22) Total 2011 Tax Levy.....\$_____

Percentage of Collection Excluding Accelerated Tax Sale Proceeds
(Net Cash Collected divided by Item 5c) is.....%

(2) Utilizing Accelerated Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22).....\$_____

LESS: Proceeds from Accelerated Tax Levy Sale.....

NET Cash Collected.....\$_____

Line 5c (sheet 22) Total 2011 Tax Levy.....\$_____

Percentage of Collection Excluding Accelerated Tax Levy Sale Proceeds
(Net Cash Collected divided by Item 5c) is.....%

SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY
FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS

	Debit	Credit
1. Balance January 1, 2011	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	\$1,399.79	xxxxxxxxxx
Due To State of New Jersey	xxxxxxxxxx	
2. Sr. Citizens Deductions Per Tax Billings	4,000.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	41,500.00	xxxxxxxxxx
4. Sr.Citizens Deductions Allowed By Tax Collector		xxxxxxxxxx
5. Veterans Deductions Allowed By Tax Collector		
6.		
7. Sr. Citizens Deductions Disallowed By Tax Collector	xxxxxxxxxx	
8. Sr. Citizens Deductions Disallowed By Tax Collector 2010 Taxes	xxxxxxxxxx	
9. Received in Cash from State	xxxxxxxxxx	\$44,500.00
10.		
11.		
12. Balance December 31, 2011	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	2,399.79
Due To State of New Jersey		xxxxxxxxxx
	\$46,899.79	\$46,899.79

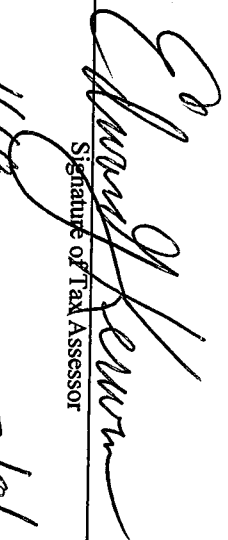
Calculation of Amount to be included on Sheet 22, Item 10-
2011 Senior Citizens and Veterans Deductions Allowed

Line 2	4,000.00
Line 3	41,500.00
Line 4	
Line 5	
Sub-Total	45,500.00
Less: Line 7	
To Item 10, Sheet 22	45,500.00

**SCHEDULE OF RESERVE FOR TAX APPEALS PENDING -
N.J. DIVISION OF TAX APPEALS (N.J.S.A. 54:3-27)**

		Debit	Credit
Balance January 1, 2011		xxxxxxxx	\$85,276.96
Taxes Pending Appeals	\$185,276.96	xxxxxxxx	xxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxx	xxxxxxxx
Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxx	
2011 Budget Appropriation			
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			xxxxxxxx
Closed to Results of Operations			xxxxxxxx
(Portion of Appeal won by Municipality, Including Interest)			
Balance December 31, 2011		\$85,276.96	xxxxxxxx
Taxes Pending Appeals *	85,276.96	xxxxxxxx	xxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxx	xxxxxxxx
		\$85,276.96	\$85,276.96

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2011.



 Signature of Tax Assessor
 1668 _____
 License # _____
 2/8/12 _____
 Date

COMPUTATION OF APPROPRIATIONS: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2012 MUNICIPAL BUDGET

	YEAR 2012	YEAR 2011
1. Total General Appropriations for 2012 Municipal Budget Statement item 8 (L) (Exclusive of Reserve for Uncollected Taxes)	80015-	xxxxxxxx
2. Local District School Tax - School Budget	Actual Estimate ** 80016- 80017-	 \$11,552,664.00 xxxxxxxx
3. Vocational School Tax - Actual Estimate *	 80024-01	 xxxxxxxx
4. Regional School District Tax - Estimate *	 80018-	 xxxxxxxx
5. Regional High School Tax - Actual Estimate * School Budget	 80018- 80019- 80020- 80021- 80022-	 5,755,118.94 xxxxxxxx 6,004,533.61 xxxxxxxx
6. County Tax Actual Estimate *	 80022- 80023-	 xxxxxxxx
7. Special District/ Open Space Taxes Estimate *	 80023-	 xxxxxxxx
8. Total General Appropriations & Other Taxes	80024-01	
9. Less: Total Anticipated Revenues from 2012 in Municipal Budget (Item 5)	80024-02	
10. Cash Required from 2012 Taxes to Support Local Municipal Budget and Other Taxes	80024-03	
11. Amount of Item 10 Divided by _____ % (820024-04) Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05	
Analysis of Item 11:		
Local District School Tax (Amount Shown on Line 2 Above)		* May not be stated in an amount less than "actual" Tax of 2011.
Vocational School Tax (Amount Shown on Line 3 Above)		
Regional School District Tax (Amount Shown on Line 4 Above)		** Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2012 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.
Regional High School Tax (Amount Shown on Line 5 Above)		
County Tax (Amount Shown on Line 6 Above)		
Special District Tax (Amount Shown on Line 7 Above)		
Tax in Local Municipal Budget		
Total Amount (see Line 11)		
12. Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06	
Computation of "Tax in Local Municipal Budget"		Note: The amount of anticipated rev- enues (Item 9) may never exceed the total of Items 1 and 12.
Item 1 - Total General Appropriations		
Item 12 - Appropriation: Reserve for Uncollected Taxes		
Sub-Total		
Less: Item 9 - Total Anticipated Revenues		
Amount to be Raised by Taxation in Municipal Budget	80024-07	

ACCELERATED TAX SALE - CHAPTER 99

Calculation To Utilize Proceeds In Current Budget As Deduction
To Reserve For Uncollected Taxes Appropriation

NOT APPLICABLE

Note: This sheet should be completed only if you are conducting an accelerated tax sale
for the first time in the current year.

A. Reserve for Uncollected Taxes (Sheet 25, Item 12) \$ _____

B. Reserve for Uncollected Taxes Exclusion:
Amount Realized in Prior Year for
Receipts from Delinquent Taxes*
(sheet 26, Item 10) \$ _____

* NOTE: If accelerated tax sale was conducted in 2011,
utilize proceeds from the December accelerated
tax sale instead of entire amount realized for
Receipts from Delinquent Taxes.

C. Times: % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
((2012 Estimated Total Levy - 2011 Total Levy) / 2011 Total Levy)

D. Reserve for Uncollected Taxes Exclusion Amount
((B x C) + B) \$ _____

E. Net Reserve for Uncollected Taxes
Appropriation in Current Budget
(A - D) \$ _____

2012 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

- | | |
|--|----------|
| 1. Subtotal General Appropriations (item 8(f) budget sheet 29) | \$ _____ |
| 2. Taxes not Included in the Budget (AFS 25, items 2 thru 7) | \$ _____ |
| Total | \$ _____ |
| 3. Less: Anticipated Revenues (item 5, budget sheet 11) | \$ _____ |
| 4. Cash Required | \$ _____ |
| 5. Total Required at _____ % (items 4+6) | \$ _____ |
| 6. Reserve for Uncollected Taxes (item E above) | \$ _____ |

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance, January 1, 2011		\$471,549.49	xxxxxx
A. Taxes	83102-00	\$470,887.19	xxxxxx
B. Tax Title Liens	83103-00	662.30	xxxxxx
2. Canceled:		xxxxxx	xxxxxxxx
A. Taxes	83105-00	xxxxxx	\$1,742.32
B. Tax Title Liens	83106-00	xxxxxx	
3. Transferred to Foreclosed Tax Title Liens:		xxxxxx	xxxxxx
A. Taxes	83108-00	xxxxxx	
B. Tax Title Liens	83109-00	xxxxxx	
4. Added Taxes	83110-00		xxxxxx
5. Added Tax Title Liens	83111-00		xxxxxx
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:		xxxxxx	xxxxxx
A. Taxes-Transfers to Tax Title Liens	83104-00	xxxxxx	(1)
B. Tax Title Liens-Transfers from Taxes	83107-00	(1)	xxxxxx
7. Balance Before Cash Payments		xxxxxx	\$469,807.17
8. Totals		\$471,549.49	\$471,549.49
9. Balance Brought Down		\$469,807.17	xxxxxx
10. Collected:		xxxxxx	\$469,144.87
A. Taxes	83116-00	\$469,144.87	xxxxxx
B. Tax Title Liens	83117-00	xxxxxx	xxxxxx
11. Interest and Costs - 2011 Tax Sale	83118-00		xxxxxx
12. 2011 Taxes Transferred to Liens	83119-00		xxxxxx
13. 2011 Taxes	83123-00	290,658.50	xxxxxx
14. Balance December 31, 2011		xxxxxx	291,320.80
A. Taxes	83121-00	\$290,658.50	xxxxxx
B. Tax Title Liens	83122-00	662.30	xxxxxx
15. Totals		\$760,465.67	\$760,465.67

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 99.86%

17. Item No. 14 multiplied by percentage shown above is \$290,910.12 and represents the
maximum amount that may be anticipated in 2012. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY **(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)**

NOT APPLICABLE

	Debit	Credit
1. Balance, January 1, 2011	84101-00	xxxxxxx
2. Foreclosed or Deeded in 2011	xxxxxxx	xxxxxxx
3. Tax Title Liens	84103-00	xxxxxxx
4. Taxes Receivable	84104-00	xxxxxxx
5A.	84102-00	xxxxxxx
5B.	84105-00	xxxxxxx
6. Adjustment to Assessed Valuation	84106-00	xxxxxxx
7. Adjustment to Assessed Valuation	84107-00	xxxxxxx
8. Sales	xxxxxxx	xxxxxxx
9. Cash *	84109-00	xxxxxxx
10. Contract	84110-00	xxxxxxx
11. Mortgage	84111-00	xxxxxxx
12. Loss on Sales	84112-00	xxxxxxx
13. Gain on Sales	84113-00	xxxxxxx
14. Balance December 31, 2011	84114-00	xxxxxxx

CONTRACT SALES

NOT APPLICABLE

	Debit	Credit
15. Balance January 1, 2011	84115-00	xxxxxxx
16. 2011 Sales from Foreclosed Property	84116-00	xxxxxxx
17. Collected *	84117-00	xxxxxxx
18.	84118-00	xxxxxxx
19. Balance December 31, 2011	84119-00	xxxxxxx

MORTGAGE SALES

NOT APPLICABLE

	Debit	Credit
20. Balance January 1, 2011	84120-00	xxxxxxx
21. 2011 Sales from Foreclosed Property	84121-00	xxxxxxx
22. Collected *	84122-00	xxxxxxx
23.	84123-00	xxxxxxx
24. Balance December 31, 2011	84124-00	xxxxxxx

Analysis of Sale of Property:

* Total Cash Collected in 2011

84125-00

Realized in 2011 Budget

To Results of Operations (Sheet 19)

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30.)

	Amount Dec. 31, 2010 per Audit Report	Amount in 2011 Budget	Amount Resulting from 2011	Balance as at Dec. 31, 2011
1. Emergency Authorizations - Municipal*	\$	\$	\$	\$
2. Emergency Authorizations - Schools	\$	\$	\$	\$
3. Overexpenditures - 2011 Appropriations	\$	\$	2,632.74	\$ 2,632.74
4. Overexpenditures - Grants	\$	\$	8,178.20	\$ 8,178.20
5.	\$	\$	\$	\$
6.	\$	\$	\$	\$
7.	\$	\$	\$	\$
8.	\$	\$	\$	\$
9.	\$	\$	\$	\$
10.	\$	\$	\$	\$

*Do not include items funded or refunded as listed below.

NOT APPLICABLE

EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51

	Date	Purpose	Amount
1.			\$
2.			\$
3.			\$
4.			\$
5.			\$

NOT APPLICABLE

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In favor of	On Account of	Date Entered	Amount	Appropriated For In Budget of 2012
1.				\$	\$
2.				\$	\$
3.				\$	\$

N.J.S. 40A:4-53 SPECIAL EMERGENCY -

N.J.S. 40A:4-53 SPECIAL EMERGENCY -

[illegible]

80026-00

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing in full compliance with N.J.S. 40A: 4-53 et seq. and are recorded on this page.

* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2011" must be entered here and then raised in the 2012 budget.

**N.J.S. 40A:4-55.1, ET SEQ.,
N.J.S. 40A:4-55.13, ET SEQ.,**

SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD
SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

Date		Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2010	REDUCED IN 2011		Balance Dec. 31, 2011
						By 2011 Budget	Canceled by Resolution	
		Totals						

80028-00

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing in full compliance with N.J.S. 40A: 4-55.1 et seq. and N.J.S. 40A:4-55.13 et seq. and are recorded on this page.

Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2011" must be entered here and then raised in the 2012 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR BONDS
(MUNICIPAL) GENERAL CAPITAL BONDS**

		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033-01	xxxxxxx	\$16,525,000.00	
Issued	80033-02	xxxxxxx		
Paid	80033-03	\$1,075,000.00	xxxxxxx	
Outstanding, December 31, 2011	80033-04	15,450,000.00	xxxxxxx	
		\$16,525,000.00	\$16,525,000.00	
2012 Bond Maturities - General Capital Bonds			80033-05	
2012 Interest on Bonds*	80033-06		\$656,647.75	\$ 1,075,000.00

ASSESSMENT SERIAL BONDS

Not Applicable			
Outstanding January 1, 2011	80033-07	xxxxxxx	
Issued	80033-08	xxxxxxx	
Paid	80033-09		xxxxxxx
Outstanding, December 31, 2011	80033-10		xxxxxxx
2012 Bond Maturities - Assessment Bonds			80033-11
2012 Interest on Bonds*	80033-12		
Total "Interest on Bonds - Debt Service" (*Items)			80033-13
			\$
			\$

LIST OF BONDS ISSUED DURING 2011

Purpose	2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR LOANS
(MUNICIPAL) GENERAL CAPITAL LOANS**

	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033-01 xxxxxxx	\$929,338.64	
Issued	80033-02 xxxxxxx		
Paid	80033-03 \$58,798.75	xxxxxxx	
Outstanding, December 31, 2011	80033-04 870,539.89	xxxxxxx	
	\$929,338.64	\$929,338.64	
2012 Loan Maturities		80033-05	\$ 59,980.61
2012 Interest on Loans		80033-06	\$ 17,112.39
Total 2012 Debt Service for	Green Trust	Loan(s)	\$ 77,093.00
Outstanding January 1, 2011	80033-07 xxxxxxx	\$683,553.61	
Issued	80033-08 xxxxxxx		
Paid	80033-09 \$62,202.04	xxxxxxx	
Outstanding, December 31, 2011	80033-10 621,351.57	xxxxxxx	
	\$683,553.61	\$683,553.61	
2012 Loan Maturities		80033-11	\$ 69,314.70
2012 Interest on Loans		80033-12	\$ 20,668.76
Total 2012 Debt Service for	Infrastructure	Loan(s)	\$ 89,983.46
Outstanding January 1, 2011	80033-07 xxxxxxx	\$35,818.81	
Issued	80033-08 xxxxxxx		
Paid	80033-09 \$11,939.62	xxxxxxx	
Outstanding, December 31, 2011	80033-10 23,879.19	xxxxxxx	
	\$35,818.81	\$35,818.81	
2012 Loan Maturities		80033-11	\$ 11,939.62
2012 Interest on Loans		80033-12	\$ 358.18
Total 2012 Debt Service for	Economic Development	Loan(s)	\$ 12,297.80

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2012 DEBT SERVICE FOR LOANS (MUNICIPAL) ASSESSMENT LOANS

	Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80033-01	xxxxxxx	\$418,481.86
Issued	80033-02	xxxxxxx	
Paid	80033-03	\$49,596.67	xxxxxxx
Outstanding, December 31, 2011	80033-04	368,885.19	xxxxxxx
		\$418,481.86	
2012 Loan Maturities		80033-05	\$ 48,830.89
2012 Interest on Loans		80033-06	\$ 13,900.00
Total 2012 Debt Service for Infrastructure	Loan(s)	80033-13	\$ 62,730.89
Outstanding January 1, 2011	80033-07	xxxxxxx	
Issued	80033-08	xxxxxxx	
Paid	80033-09		xxxxxxx
Outstanding, December 31, 2011	80033-10		xxxxxxx
2012 Loan Maturities		80033-11	\$
2012 Interest on Loans		80033-12	\$
Total 2012 Debt Service for	Loan(s)	80033-13	\$
Outstanding January 1, 2011	80033-07	xxxxxxx	
Issued	80033-08	xxxxxxx	
Paid	80033-09		xxxxxxx
Outstanding, December 31, 2011	80033-10		xxxxxxx
2012 Loan Maturities		80033-11	\$
2012 Interest on Loans		80033-12	\$
Total 2012 Debt Service for	Loan(s)	80033-13	\$
Outstanding January 1, 2011	80033-07	xxxxxxx	
Issued	80033-08	xxxxxxx	
Paid	80033-09		xxxxxxx
Outstanding, December 31, 2011	80033-10		xxxxxxx
2012 Loan Maturities		80033-11	\$
2012 Interest on Loans		80033-12	\$
Total 2012 Debt Service for	Loan(s)	80033-13	\$

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2012 DEBT SERVICE FOR BONDS

NOT APPLICABLE

TYPE I SCHOOL TERM BONDS				
		Debit	Credit	2012 Debt Service
Outstanding January 1, 2011	80034-01	xxxxxxx		
Paid	80034-03		xxxxxxx	
Outstanding, December 31, 2011	80033-04		xxxxxxx	
2012 Bond Maturities - Term Bonds				
	80034-04	\$		
2012 Interest on Bonds*				
	80034-05	\$		

NOT APPLICABLE

TYPE I SCHOOL SERIAL BONDS					
Outstanding January 1, 2011	80034-06	xxxxxxx			
Issued	80034-07	xxxxxxx			
Paid	80034-08		xxxxxxx		
Outstanding, December 31, 2011	80034-09		xxxxxxx		
2012 Interest on Bonds*					
	80034-10	\$			
2012 Bond Maturities - Serial Bonds					
			80034-11	\$	
Total "Interest on Bonds - Type I School Debt Service" ("Items")					
			80034-12	\$	

NOT APPLICABLE

LIST OF BONDS ISSUED DURING 2011					
Purpose	2012 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate	
Total	80035-				

NOT APPLICABLE

2011 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2011	2012 Interest Requirement
1. Emergency Notes	80036-	\$
2. Special Emergency Notes	80037-	\$
3. Tax Anticipation Notes	80038-	\$
4. Interest on Unpaid State and County Taxes	80039-	\$
5.		\$
6.		\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. #03-03/06-27 Sewer Improvements	\$500,000.00	8/15/08	\$463,000.00	2/29/12	1.50%	\$5,860.76	\$6,945.00	2/29/12
2. #05-10 Acquisition of Real Property	8,000,000.00	3/2/06	852,000.00	2/29/12	1.50%	10,784.81	12,780.00	2/29/12
3. #06-29 Skyline & Johnston Improvements	1,500,000.00	8/15/08	1,440,000.00	2/29/12	1.50%	18,227.85	21,600.00	2/29/12
4. #07-19 Various Road & Drain Improvements	522,500.00	2/23/10	522,500.00	2/29/12	1.50%		7,837.50	2/29/12
5. #08-16 2008 Road Improvement Program	809,000.00	2/23/10	809,000.00	2/29/12	1.50%		12,135.00	2/29/12
6. #08-24 Reconstruction of Various Roads	373,500.00	2/23/10	373,500.00	2/29/12	1.50%		5,602.50	2/29/12
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
Total	\$11,705,000.00		\$4,460,000.00			\$34,873.42	\$66,900.00	

80051-0180051-02

Memo: Designate all "Capital Notes" Issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

Memo: Type I School Notes should be separately listed and totaled.

**"Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2009 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2012 or written intent of permanent financing submitted with statement.

**If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

NOT APPLICABLE

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2011	Date of Maturity	Rate of Interest	2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
Total								

80051-01

80051-02

MEMO: * See Sheet 33 for clarification of "Original Date of Issue"

Assessment Notes with an original date of issue of December 31, 2009 or prior must be appropriated in full in the 2012 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

**Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

NOT APPLICABLE

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2011	2012 Budget Requirement	
		For Principal	For Interest
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.			
Total			

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations	Expended	Contracts Payable Canceled	Refunded	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
91-18 Rehabilitation of 9 Dwellings Pursuant to the Watchung Boro Rehab Prgm	\$40,994.13						\$40,994.13	
96-16 Construction of Improvements to Will Lane & Brook Drive	49,568.90						49,568.90	
98-23 Rehabilitation of Dwellings Pursuant to COAH	90,000.00						90,000.00	
00-10 Capital Improvements	3,164.13			\$2,657.44			506.69	
01-08 Acq. Of Var. Equip & Capital Improvements	9,474.64			830.22			8,644.42	
01-09 Capital Improvements	10,302.50						10,302.50	
01-10 & 02-29 Various 2001 Capital Imp.	1,430,250.39			180,096.63			1,250,153.76	
03-01 Purchase of Front End Loader	5,349.56			3,884.37			1,465.19	
03-03 & 06-27 Various Road Sanitary Sanitary Sewer Improvement Project		\$90,589.84						\$90,589.84
03-04 & 06-03 & 06-04 Var. Road Water Improvement Project		26,479.56						26,479.56
03-12 Capital Improvements	406.51			67.50			339.01	
04-10 Various Public Improvements	46,460.31			15,730.00			30,730.31	
04-24 Various Public Improvements	40.00			40.00				
05-07 Various Public Works Improvement	116,895.05			54,279.50			62,615.55	
05-10 Capital Improvements		2,740.39		202.50				2,537.89
05-13 Acquisition of Fire Truck	50,000.00						50,000.00	
06-16 Various Equipment & Improvements	44,725.37			2,000.00			42,725.37	

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2011		2011 Authorizations	Expended	Contracts Payable Canceled	Refunded	Balance - December 31, 2011	
	Funded	Unfunded					Funded	Unfunded
06-17 Various Improvements	\$23,265.80			\$12,690.00			\$10,575.80	
06-26 & 07-24 Various Public Improvements	354,287.94	\$347,426.00		130,928.40			405,570.11	\$165,215.43
06-29 Skyline & Johnston Sewer Improvements		52,020.99		5,695.53				46,325.46
07-16 Various Equipment & Improvements	60,328.67			2,757.55		\$2,652.50	60,223.62	
08-05 Valley Road Sewer Extension Project		10.00		10.00				
08-16 Road Improvement Program		123,355.61		111,626.94				\$11,728.67
08-18 Fire and Recreation Equipment	62,249.00			6,201.40			56,047.60	
08-24 Stanie Glen & Anderson Roads		361,511.10						361,511.10
09-02 Reconstruction of Bayberry & Johnston		432,387.07			\$25,178.73			457,565.80
09-13 Various Public Improvements		123,496.77		58,771.08				64,725.69
09-16 Purchase of Radio Equipment		9,078.75		3,508.16				5,570.59
09-17 Purchase of Pickup Truck		9,531.33						9,531.33
11-11 Fire Department Equipment			\$49,625.00	13,349.50				36,275.50
11-15 Engineering & Design - Sewer Improv.			70,000.00				3,500.00	66,500.00
11-16 Mason Dump Truck with Attachments			73,000.00				3,500.00	69,500.00
TOTAL	\$2,397,762.90	\$1,578,627.41	\$192,625.00	\$605,326.72	\$25,178.73	\$2,652.50	\$2,177,462.96	\$1,414,056.86

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

[illegible]

* The full amount of the 2011 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

NOT APPLICABLE

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance January 1, 2011	80030-01	xxxxxxx
Received from 2011 Budget Appropriations *	80030-02	xxxxxxx
Received from 2011 Emergency Appropriations *	80030-03	xxxxxxx
Appropriated to Finance Improvement Authorizations	80030-04	xxxxxxx
		xxxxxxx
Balance December 31, 2011	80030-05	xxxxxxx

*The full amount of the 2011 appropriations should be transferred to this account unless the balance of the appropriation is permitted to lapse.

Bonds and Notes \$183,144.00
Capital Improvement Fund 9,481.00

\$192,625.00

CAPITAL IMPROVEMENTS AUTHORIZED IN 2011 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2011 or Prior Years
11-11 Fire Department Equipment	\$49,625.00	\$47,144.00	\$2,481.00	\$2,481.00
11-15 Eng. & Design, Sewer Improv.	70,000.00	66,500.00	3,500.00	3,500.00
11-16 Mason Dump Truck	73,000.00	69,500.00	3,500.00	3,500.00
Total	80032-00	\$192,625.00	\$183,144.00	\$9,481.00

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2011

	Debit	Credit
Balance January 1, 2011	80029-01	xxxxxxx
		\$540,736.94
Premium on Sale of Bonds		xxxxxxx
Funded Improvement Authorizations Canceled		xxxxxxx
Receipts on Funded Ordinance		8,150.58
Premium on Sale of Notes		31,661.54
Appropriated to Finance Improvement Authorizations	80029-02	xxxxxxx
Appropriated to 2011 Budget Revenue	80029-03	xxxxxxx
Balance December 31, 2011	80029-04	xxxxxxx
		\$580,549.06

NOT APPLICABLE

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1934, chapter 268, P.L. 1934, Chapter 428, P.L. 1933 or Chapter 77, Article VI-A, P.L. 1935, with Covenant or Covenants; Outstanding December 31, 2009

\$ _____

2. Amount of Cash in Special Trust Fund as of December 31, 2011 (Note A)

\$ _____

3. Amount of Bonds Issued Under Item 1
Maturing in 2012

\$ _____

4. Amount of Interest on Bonds with a
Covenant - 2012 Requirement

\$ _____

5. Total of 3 and 4 - Gross Appropriation

\$ _____

6. Less Amount of Special Trust Fund to be Used

\$ _____

7. Net Appropriation Required

\$ _____

NOTE A - This amount to be supported by confirmation from bank or banks

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto.

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2011 appropriation column.

MUNICIPALITIES ONLY

IMPORTANT!!

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete

(N.J.S.A. 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

A.

1. Total Tax Levy for the Year 2011 was	\$ 31,192,452.40
2. Amount of Item 1 Collected in 2011 (*)	\$ 30,887,349.19
3. Seventy (70) percent of Item 1	\$ 21,834,716.68

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2011?
Answer YES or NO YES
2. Have payments been made for all bonded obligations or notes due on or before December 31, 2011?
Answer YES or NO YES If answer is "NO" give details

NOTE: If answer to Item B1 is YES, then Item B2 must be answered

C. Does the appropriation required to be included in the 2012 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the years just ended? Answer YES or NO: NO

D.

1. Cash Deficit 2010	N
2. 4% of 2010 Tax Levy for all purposes: Levy -- \$	O
3. Cash Deficit 2011	N
4. 4% of 2011 Tax Levy for all purposes: Levy -- \$	E

E.	Unpaid	2010	2011	Total
1. State Taxes	\$	\$	\$	
2. County Taxes	\$	\$	\$	
3. Amounts due Special Districts	\$	\$	\$	
4. Amounts due School Districts for Regional High School Tax	\$	\$	\$	

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2011

The arrangement of the schedules is shown by the index appearing at the bottom hereof. The statement is prepared on a full cash basis. Any variations from a full cash basis must be taken up with the Division in advance of the preparation of the statement and the budget.

Summary statements only of debt service are required. The use of summarized forms is permitted to conserve time. Responsibility for the supporting detail is placed on the chief financial officer who must be in a position to support the summarized figures.

No sheets should be eliminated, except utility fund sheets under the conditions stipulated on Sheet 2. Those sheets not filled in should be marked "Not Applicable".

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1d.	Report of Federal and State Financial Assistance Expenditures of Awards
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4.	Trial Balance - Public Assistance Fund
5.	Trial Balance - Federal and State Funds
6, 6a & 6c.	Trial Balance - Trust Funds / Schedule of Trust Fund Deposits & Reserves
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